

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	
	)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	
	)	Case No. 22-10964 (MG)
Debtors.	)	(Jointly Administered)

**AFFIDAVIT OF PUBLICATION**

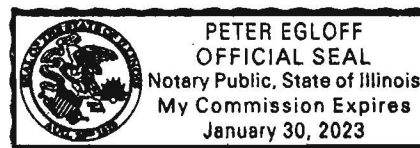
I, Adam B. Levin, being duly sworn, hereby certify that (a) I am Senior Account Executive at Miller Advertising Agency, Inc. and (b) I caused to be published a banner advertisement in ***CoinDesk's Valid Points email newsletter*** in the issue dated **Wednesday, September 28, 2022**. The advertisement linked those that clicked on it to the full-length Notice of Auction. A copy of the advertisement and full newsletter are annexed.

x   
(Signature)

Sr. Acct. Exec.  
(Title)

Sworn to before me this: 28<sup>th</sup> day of September, 2022

  
Notary Public



<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius **KeyFi** LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

Legal Notice

**NOTICE OF AUCTION FOR THE POTENTIAL SALE  
OF CERTAIN OF THE DEBTORS' ASSETS  
FREE AND CLEAR OF ANY AND ALL CLAIMS,  
INTERESTS, AND ENCUMBRANCES**

**In re: CELSIUS NETWORK LLC, et al.**

**UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK**

**Chapter 11 Case No. 22-10964 (MG)**

*[Click here to read the full notice](#)*

A message from Celsius Network LLC:

Celsius Network LLC, *et al.*, are soliciting offers for the purchase of its GK8 business, a digital asset custody solution, consistent with the bidding procedures approved by the U.S. Bankruptcy Court for the Southern District of New York, No. 22-10964 (MG) [Docket No. 687]. All interested bidders should carefully [read](#) the bidding procedures and bidding procedures order. The deadline to submit final bids has been extended to October 17, 2022 at 4:00 p.m. ET.



September 28, 2022

# Valid Points

**Breaking down Ethereum's evolution and its impact on crypto markets**

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**ETH Price**  
\$1,326.42

**Market Cap**  
\$160.11B

**Volume (24H)**  
\$16.01B

As of September 27, 2022 @ 2103:21 UTC.

[ETH price % change over 24 hours.](#)

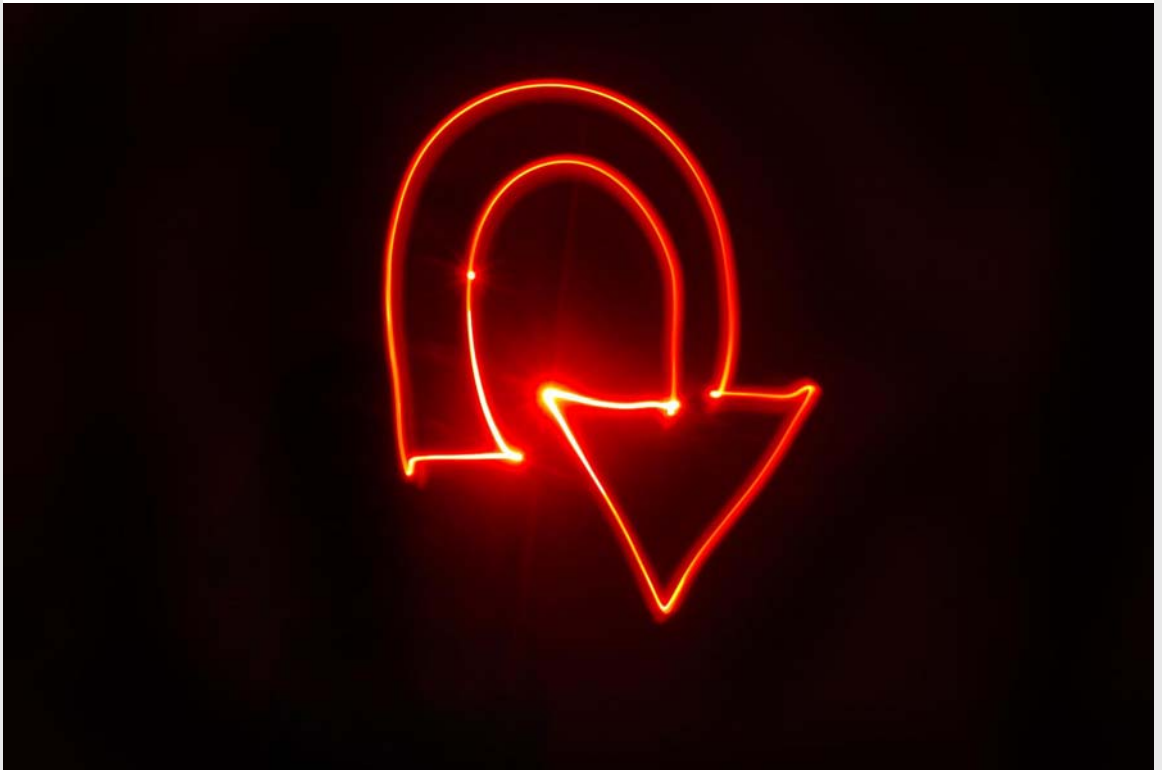
## Welcome to Valid Points!

As the effects of Ethereum's Merge from proof-of-work to proof-of-stake continue to shake out, this week we're turning our sights to an existential question for the network unrelated to how it's powered under the hood: Can Ethereum ward off hacks and exploits without compromising on its commitment to decentralization?

To explore this question, we'll discuss the controversy around a Stanford University research paper released last week that proposed reversible transactions on Ethereum. The community is completely divided on whether the proposal addressed a major barrier to crypto adoption or represented an affront to the core principles upon which the Ethereum network was built.

— [Sam Kessler](#)

## Stanford Proposal for Reversible Ethereum Transactions Divides Crypto Community



*(Suzanne Bainton/Getty Images)*

A group of Stanford University blockchain researchers divided the crypto community last week with a research proposal that would entertain the possibility of creating reversible transactions on Ethereum.

The proposal was welcomed by those who believe crypto's status quo – where [theft is rampant](#) and a typo can cost you [\\$36 million](#) – poses barriers to mainstream adoption. But it was panned by others for its suggestion that a “decentralized set of judges” should be used to arbitrate transaction disputes.

Implicit in the proposal was a question: In an industry where the next \$100 million theft is an inevitability, does protecting users require compromising on core principles?

A key tenet of blockchains like Ethereum is the concept of immutability – the idea that transactions cannot be reversed once they are finalized. Immutability is heralded as an important feature for cryptocurrencies because it curtails the ability of banks, governments and other central authorities to come in and alter a chain's ledger.

But immutability can also be a major user-experience bummer: If you get scammed, are the victim of a hack or just screw up and send funds to the wrong address, you have zero recourse to recover your losses.

In terms of on-chain thefts, the Stanford researchers noted in their paper that “in 2020, \$7.8 billion was stolen, and in 2021 that amount doubled to \$14 billion.” According to these researchers, “Had there been a way to reverse the offending transaction(s) – as in traditional finance – the damage could have been greatly reduced.”

But not everyone is convinced.

[Read the full article here.](#)

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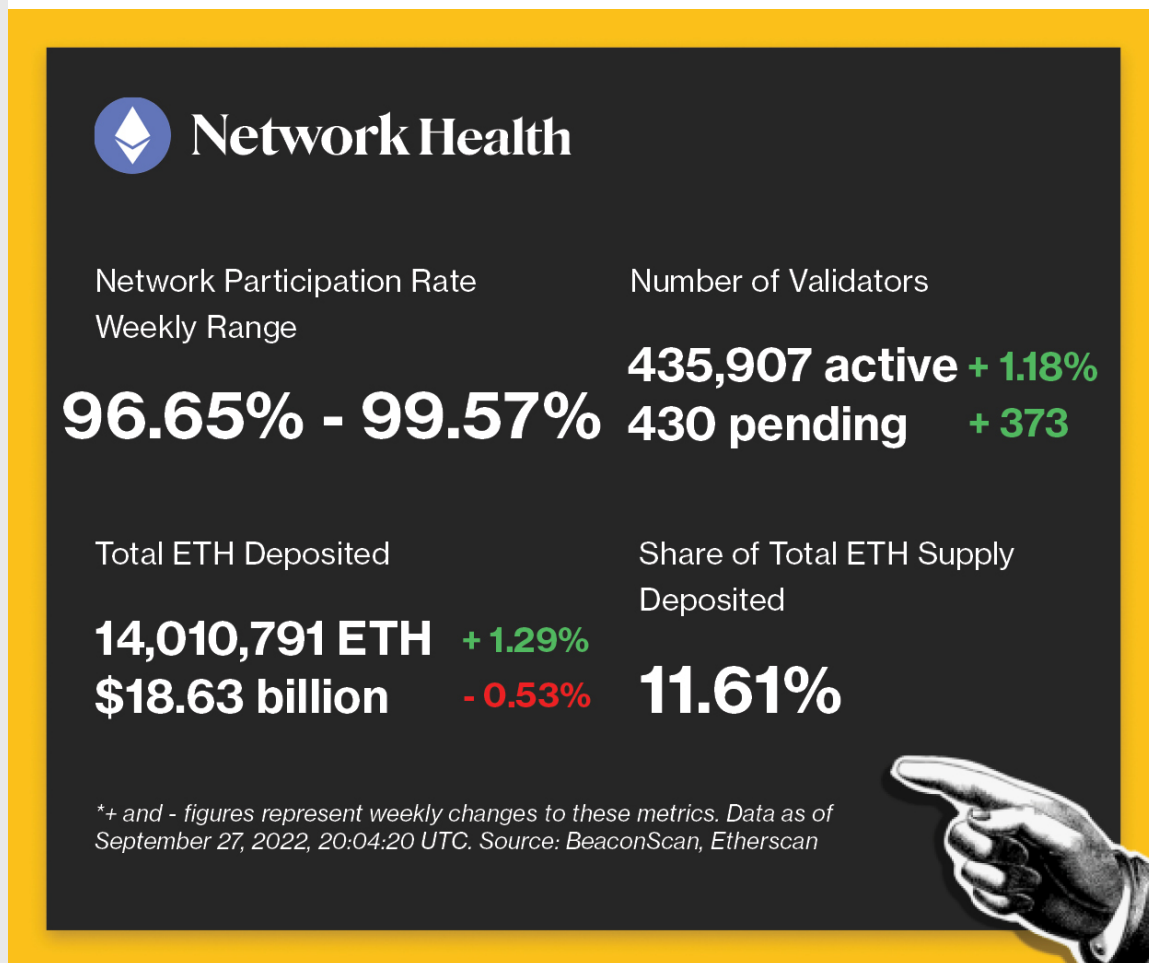
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## Pulse Check

The following is an overview of network activity on the Ethereum Beacon Chain over the past week. For more information about the metrics featured in this section, check out [our 101 explainer on ETH metrics](#).



*Disclaimer: All profits made from CoinDesk's Eth 2.0 staking venture will be donated to a charity of the company's choosing once transfers are enabled on the network.*



## CoinDesk Validator Health

### Historical Activity

**132,179 attestations submitted** **+ 1,012**

**17 blocks proposed** **\*null**

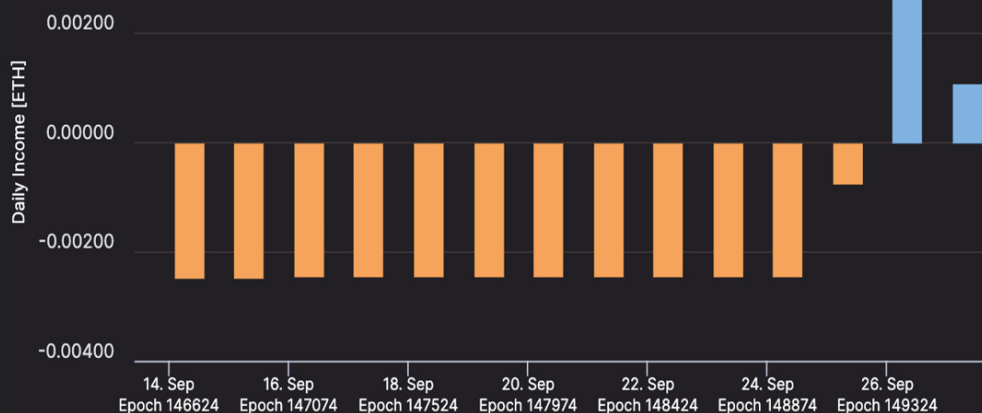
### Weekly Revenue

**- 0.00789 ETH (-\$10.38)**

### Estimated APR

**9.4%**

### Daily Income Over the Past Two Weeks



*\*+ and - figures represent weekly changes to these metrics. Data as of September 27, 2022, 20:04:20 UTC. Source: Beaconcha.in, BeaconScan.*



## Validated Takes

[New Cosmos white paper revamps the Cosmos Hub and ATOM token.](#)



- **WHY IT MATTERS:** Released at the Cosmoverse conference in Medellín, Colombia, the Cosmos Hub 2.0 white paper outlines major expansions to the utility of the Cosmos Hub, the blockchain that sits at the center of the Cosmos blockchain ecosystem. It [says](#), the Cosmos Hub must “transition into a new role: to grow a resilient interchain economy.” Additionally, the white paper also proposes changes to the utility and issuance schedule of ATOM. The expected on-chain date is Oct. 3, 2022. [Read more here.](#)

**The Commodity Futures Trading Commission issued an order filing and settling charges against blockchain software protocol bZeroX and its founders.**

- **WHY IT MATTERS:** The order penalizes the protocol and its founders Tom Bean and Kyle Kistner \$250,000 for offering illegal, off-exchange trading of digital assets. The CFTC has simultaneously filed a civil enforcement action charging the Ooki DAO, the successor of bZeroX. CFTC Commissioner Summer Mersinger opposed the action, saying she was disappointed the commission chose to act. [Read more here.](#)

**The Walt Disney Company posted a job listing for a principal counsel specializing in non-fungible tokens (NFTs) and decentralized finance (DeFi).**

- **WHY IT MATTERS:** The company is seeking legal counsel to help it navigate crypto, NFT and DeFi regulations, hinting at its broader Web3 expansion across the Disney ecosystem. The [full-time position](#), which operates within the legal department of the Walt Disney Company, calls for an experienced corporate attorney to “work on transactions involving emerging technologies, including NFTs, blockchain, metaverse and decentralized finance.” [Read more here.](#)

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## Factoid of the Week





At the time of writing, the ETH burn rate is 0.69 ETH/  
min. More than 7,005.49 ETH has been burned in the  
past 7 days.

*(ultrasound.money)*



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## Open Comms

Valid Points incorporates information and data about CoinDesk's own Eth 2.0 validator. All profits made from the staking venture will be donated to a charity of our choosing once transfers are enabled on the network. For a full overview of the project, check out [our announcement post](#).

You can verify the activity of the CoinDesk Eth 2.0 validator in real time through our public validator key, which  
0xad7fef3b2350d220de3ae360c70d7f488926b6117e5f785a8995487c46d323ddad0f574fdcc50eeefec34ed9d2

Search for it on any Ethereum block explorer site!



#### Valid Points

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